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December 17, 1992

RECORDATION NO. 8837 FILED 12/18/92

DEC 18 1992 - 2 55 PM

INTERSTATE COMMERCE COMMISSION

RECORDATION NO. 8837 FILED 12/18/92

DEC 18 1992 - 2 55 PM

INTERSTATE COMMERCE COMMISSION

VIA FEDERAL EXPRESS

Mr. Sidney L. Strickland, Jr.  
Secretary  
Interstate Commerce Commission  
Room 2303  
12th and Constitution N.W.  
Washington, D.C. 20423

Attention: Mrs. Mildred R. Lee/DOCUMENTS FOR RECORDATION

Re: Recordation No. 8837

Dear Mr. Strickland:

I am an attorney representing a party to the enclosed documents.

I have enclosed multiple originals and/or certified copies of each of the documents described below, to be recorded pursuant to Section 11303 of Title 49 of the United States Code and the regulations adopted thereto.

The documents are secondary documents. The documents are:

- A. Assignment of Lease, a secondary document, dated as of September 1, 1992.
- B. Termination of Lease, a secondary document, dated September 1, 1992.

The primary document to which these are connected is filed with the Commission under Recordation No. 8837.

Mr. Sidney L. Strickland, Jr.

December 17, 1992

The names and addresses of the parties to these agreements are as follows:

Assignors: Pittsburgh National Bank  
Fifth Avenue and Wood Street  
Pittsburgh, PA 15222

PNC Leasing Corp  
One Oliver Plaza  
Pittsburgh, PA 15265

Assignee: General Electric Railcar Leasing  
Services Corporation  
33 West Monroe Street  
Chicago, IL 60603

Lessee: Itel Rail Corporation  
550 California Street  
San Francisco, CA 94133

A description of the equipment covered by the documents is as follows:

The 46 remaining 50' 6" 70-ton plate C XM boxcars manufactured in 1977 by ACF in series bearing reporting marks and numbers ADN 8150-8199 (inclusive).

Being all of the equipment described in the primary document.

A fee of \$32.00 is enclosed. Please return the original and extra copies not needed by the Commission for recordation and the enclosed copy of this letter, each stamped with your recordation number to:

Richard Demarest Yant  
Seyfarth, Shaw, Fairweather & Geraldson  
Suite 4200  
55 East Monroe Street  
Chicago, Illinois 60603

A short summary of the documents to appear in the index follows:

- A. Assignment of Lease from Pittsburgh National Bank and PNC Leasing Corp, to General Electric Railcar Leasing Services Corporation and connected to Recordation No. 8837.

Mr. Sidney L. Strickland, Jr.

December 17, 1992

- B. Termination of Lease relating to Equipment Lease Agreement filed under Recordation No. 8837-A.

Very truly yours,

SEYFARTH, SHAW, FAIRWEATHER & GERALDSON

By

  
Richard Demarest Yant

RDY/mkl  
Enc.

**Interstate Commerce Commission**  
Washington, D.C. 20423

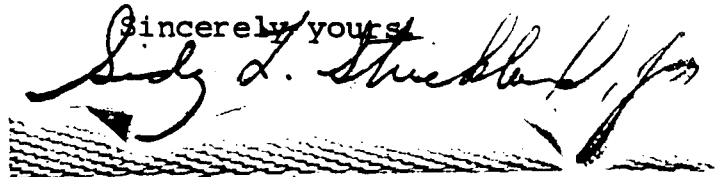
12/21/92

OFFICE OF THE SECRETARY

Richard Demarest Yant  
Seyfarth, Shaw Fairweather & Geraldson  
55 East Monroe Street, Suite 4200  
Chicago, ILLINOIS 60603-5803

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 12/18/92 at 4:55pm , and assigned re-recording number(s). 8837-M & 8837-N 8838-EE

Sincerely yours,  
  
Secretary

SIDNEY L. STRICKLAND, JR.

Enclosure(s)

DEC 18 1992 -4 55 PM

Assignment of Lease

INTERSTATE COMMERCE COMMISSION

THIS ASSIGNMENT AGREEMENT is dated as of September 1, 1992, between PNC LEASING CORP, a Pennsylvania corporation, and PITTSBURGH NATIONAL BANK, a national banking association (jointly and severally "Assignor") and GENERAL ELECTRIC RAILCAR LEASING SERVICES CORPORATION, a Delaware corporation ("Assignee").

WITNESSETH:

WHEREAS, in accordance with and subject to the provisions of that certain Purchase and Sale Agreement dated as of the date hereof between the parties hereto (the "Purchase Agreement"), the parties desire to effect the transfer by Assignor to Assignee of all the right, title and interest of the Assignor in, under and with respect to (i) that certain Equipment Lease Agreement dated as of July 20, 1977 between Assignor and Itel Rail Corporation, lessee, as assignee of the interest of SSI Rail Corp., (the "Lease") which expired on August 31, 1992, and under which all base rents have been paid to Lessor by Lessee; and (ii) all assets, instruments, agreements, guaranties and documents ancillary thereto and the proceeds therefrom whether heretofore or hereafter arising or accruing.

NOW THEREFORE, it is hereby agreed as follows:

1. Assignment. Assignor does hereby sell, convey, assign, transfer and set over, unto Assignee all of its right, title and interest in, prior or future obligations under and with respect to the Lease or any other contract, guaranty, agreement, document or instrument relating to the Lease by which Assignor obtains any rights, and any proceeds therefrom, together with all other documents and instruments evidencing any of such right, title or interest whether, in each instance the rights under such assigned documents and instruments have heretofore arisen or accrued or shall hereafter arise or accrue.

2. Appointment as Attorney-in-Fact. In order to enforce the rights and obligations under the Lease, Assignor hereby constitutes and appoints Assignee, and its successors and assigns, the true and lawful attorneys of Assignor, with full power of substitution, in the name of Assignor but on behalf of and for the benefit of and at the expense of Assignee, to collect for the account of Assignee all items sold, transferred or assigned to Assignee pursuant hereto; to institute and prosecute, in the name of Assignor or otherwise, but at the expense of Assignee, all proceedings that Assignee may deem proper in order to collect, assert or enforce any claim, right or title of any kind in or to the items sold, transferred or assigned; to defend and compromise at the expense

of Assignee any and all actions, suits or proceedings as to Assignee's interest in any of the property acquired by Assignee; and to do all such acts and things in relation thereto at the expense of Assignee as Assignee shall deem advisable. Assignor hereby acknowledges that this appointment is coupled with an interest and is irrevocable by Assignor in any manner or for any reason.

3. This Agreement may be executed in any number of counterparts, but all of such counterparts together shall constitute one and the same agreement.

IN WITNESS WHEREOF, Assignor and Assignee have executed this Assignment as of the day and year first above written.

GENERAL ELECTRIC RAILCAR LEASING  
SERVICES CORPORATION

By: 

Name: GARY N REYNOLDS

Title: EXEC. VICE PRESIDENT - GEN. MFR LEASING

PNC LEASING CORP

By: 

Name: KAREN A. KIRSCH

Title: VICE PRESIDENT

PITTSBURGH NATIONAL BANK

By: 

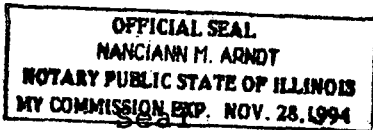
Name: KAREN A. KIRSCH

Title: VICE PRESIDENT

ACKNOWLEDGMENT

STATE OF ILLINOIS     )  
                                  )  
COUNTY OF COOK        )     SS

The foregoing Assignment Agreement was acknowledged before me this 21st day of September, 1992 by Henry J. Remade, the President of GENERAL ELECTRIC RAILCAR LEASING SERVICES CORPORATION, on behalf of said corporation.



Nanciann Arndt  
Notary Public

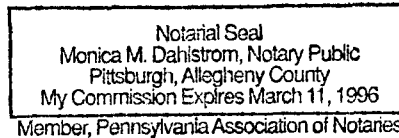
My Commission Expires:

STATE OF Pennsylvania )  
                                  )  
COUNTY OF Allegheny     )     SS

The foregoing Assignment Agreement was acknowledged before me this 21st day of September, 1992 by Karena Kusch, the Vice President of PNC LEASING CORP, on behalf of said corporation.

Monica M. Dahlstrom  
Notary Public

Seal  
My Commission Expires:



STATE OF Pennsylvania )  
                                  )  
COUNTY OF Allegheny     )     SS

The foregoing Assignment Agreement was acknowledged before me this 21st day of September, 1992 by Karena Kusch, the Vice President of PITTSBURGH NATIONAL BANK, on behalf of said bank.

Monica M. Dahlstrom  
Notary Public

Seal  
My Commission Expires:

